



# California Infrastructure and Economic Development Bank

Edmund G. Brown Jr.  
Governor

**BOARD MEETING NOTICE**  
**Tuesday, May 21, 2013 1:30 p.m.**  
**980 9<sup>th</sup> Street, Conference Center, 2nd Floor\***  
**Sacramento, California 95814**

## AGENDA

### Board Members:

**Brian P. Kelly**  
Chair

*Acting Secretary, Business,  
Transportation and Housing  
Agency*

**Bill Lockyer**  
State Treasurer

**Ana J. Matosantos**  
Director  
Department of Finance

**Anna M. Caballero**  
Secretary, State and  
Consumer Services Agency

**D. Everett Rice**  
Governor's Appointee

**Executive Director:**  
Vacant

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1. Call to Order and Roll Call.
2. Assistant Executive Director's Report.

### **Consent Item:**

3. Minutes from the meeting held on February 26, 2013.
4. Annual review and approval of the I-Bank 2010 Investment Policy adopted on April 27, 2010, last reviewed and approved on March 27, 2012.

### **Action Items:**

***There will be a public comment period before Board action on each item.***

5. Resolution No. 13-02 approving the issuance of tax-exempt obligations, in an amount not to exceed \$40,000,000, to be sold through a private placement and loaning the proceeds to Wilshire Boulevard Temple to finance an eligible project located in the City of Los Angeles.
6. Resolution No. 13-03 approving the issuance of tax-exempt obligations, in an amount not to exceed \$9,500,000, to be sold through a private placement and loaning the proceeds to Wildwood School, Inc. to refund the outstanding California Infrastructure and Economic Development Bank revenue bonds, initially issued in 2009 and used to finance an eligible project located in the City of Los Angeles.
7. Resolution No. 13-04 approving the issuance of tax-exempt obligations, in an amount not to exceed \$45,000,000, to be sold through a private placement and loaning the proceeds to the San Francisco Ballet Association to refund the outstanding California Infrastructure and Economic Development Bank Variable Rate Revenue Bonds, Series 2008 and California Infrastructure and Economic Development Bank Revenue Bonds, Series 2010A and Series 2010B and used to finance eligible projects located in the City and County of San Francisco.
8. Resolution No. 13-05 approving lending Infrastructure State Revolving Fund Program funds to the City of Ione in an amount not to exceed \$3,250,000 to finance an eligible project known as the Wastewater Compliance Project located in the City of Ione.

### **Non-Action Items:**

9. I-Bank Monthly Investment Transaction Reports:
  - a. Month Ending February 28, 2013.
  - b. Month Ending March 31, 2013.
  - c. Month Ending April 30, 2013.
10. I-Bank Quarterly Investment Report for Quarter Ending March 31, 2013.

\* To the extent available, this meeting will also be simultaneously audio webcast at: <http://www.calepa.ca.gov/broadcast/>. The audio webcast is not interactive and does not permit listeners to comment on matters before the Board. When provided, it is for information only.

11. Actions taken by an assignee of the I-Bank's Executive Director pursuant to authority delegated by the Board:
  - a. In connection with the California Infrastructure and Economic Development Bank Variable Rate Demand Revenue Bonds, Series 2010, initially issued and sold through a private placement for the benefit of Sage Hill School, the Assistant Executive Director, as Assignee of the Executive Director, executed amendments to the indenture, tax certificate and loan agreement which had been negotiated with and were agreed to by the holder of the bonds.
  - b. In connection with a refunding by the Golden State Tobacco Securitization Corporation of a portion of the Golden State Tobacco Securitization Corporation Enhanced Tobacco Settlement Asset-Backed Bonds, Series 2005A, the Assistant Executive Director, as Assignee of the Executive Director, provided a written request and direction to modify wire instructions directing the escrow agent to deposit tobacco revenue with the bond trustee in accordance with the documents governing the bonds. Further, the General Counsel of the I-Bank provided a legal opinion as to the I-Bank's continuing authority under and the validity of existing Tobacco Asset Settlement documents.
  - c. In connection with the California Infrastructure and Economic Development Bank Revenue Bonds initially issued in 2009 and sold through a private placement for the benefit of The John Thomas Dye School, the Assistant Executive Director, as Assignee of the Executive Director, executed an amendment to the loan agreement that were agreed to by the holder of the bonds.
  - d. In connection with the California Infrastructure and Economic Development Bank Variable Rate Demand Industrial Development Revenue Bonds, Series 1999, initially issued for the benefit of Starter and Alternator Exchange, Inc., the Assistant Executive Director, as Assignee of the Executive Director, provided an I-Bank consent for substitution of the support letter of credit in accordance with the terms of the documents governing the bonds.
  - e. In connection with an Infrastructure State Revolving Fund Program Enterprise Fund Installment Sale Agreement #CIEDB-BC08-095 (Agreement), executed on May 3, 2010, between the I-Bank and the City of Paramount (Borrower) for the purpose of financing the Water Well #15 Construction Project, the Assistant Executive Director, as Assignee of the Executive Director, approved an Agreement amendment to extend the disbursement deadline.
  - f. In connection with an Infrastructure State Revolving Fund Program Facility Lease Agreement, #CIEDB-B05-074 (Agreement), executed on March 1, 2007, between the I-Bank and the County of Kern (Borrower) for the purpose of financing the Kern County Supervisorial District 5 Curb, Gutter, and Drainage Improvements Project, the Assistant Executive Director, as Assignee of the Executive Director, approved an Agreement amendment to allow the County to prepay its principal payment due August 1, 2013 and accrued interest through March 26, 2013, and to include: (1) a waiver of the prepayment requirements, (2) a waiver of Sections 5.05(b) and 5.05(d) of the Facility Lease requiring the County to notify the I-Bank 45-60 days before making any prepayment, and (3) a revised amortization schedule to reflect the prepayment.

**Discussion Item.**

12. Request for guidance and direction to commence the process of issuing bonds to refund the outstanding California Infrastructure and Economic Development Bank Infrastructure State Revolving Fund Revenue Bonds, Series 2004, Series 2005 and Series 2008.

**Public Comment.**

**Adjournment.**

The numerical order of items on this agenda is for convenience of reference. Items may be taken out of order upon the request of the I-Bank's Chair or Board Members. This notice and agenda can be obtained at [www.ibank.ca.gov](http://www.ibank.ca.gov). For additional information regarding this notice and agenda, please contact Bonnie Felicetty, Executive Assistant, at (916) 322-1399. The California Infrastructure and Economic Development Bank complies with the Americans with Disabilities Act (ADA) by ensuring that the facilities are accessible to persons with disabilities, and by providing this notice and agenda and related information in alternative formats when requested. If you need further assistance, including disability-related modifications or accommodations, you may contact Bonnie Felicetty, Executive Assistant no later than five calendar days before the meeting at (916) 322-1399.